# New York State Life and Health Insurance Exam

**Section:** New York Insurance Exams • **Total Questions:** 10 • **Format:** Verified Q&A

**1. How many days does a terminated employee have to convert their group life insurance policy to an individual policy?**

**(A)** 15
**(B)** 31
**(C)** 45
**(D)** 60

**2. An application for an insurance license must be accompanied by**

**(A)** A letter of reference from a licensed agent
**(B)** An official set of fingerprints of the applicant
**(C)** Payment of a filing fee
**(D)** A transcript of college grades

**3. Statements made by a proposed Insured on an application for life Insurance are called**

**(A)** provisions.
**(B)** guarantees.
**(C)** representations.
**(D)** warranties.

**4. Above what age may a minor in New York State enter into a contract for, be an owner of, and exercise all rights relating to his or her life insurance policy?**

**(A)** 14 years and 6 months
**(B)** 16 years
**(C)** 18 years and 6 months
**(D)** 21 years

**5. Loans may generally be obtained against the cash value of a personal life insurance policy and policy loan proceeds**

**(A)** accelerate the benefits under the policy.
**(B)** are not treated as taxable income.
**(C)** are subject to Federal estate tax.
**(D)** generate nontaxable interest income.

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**6. Upon the death of an insured individual, what does life insurance guarantee to deliver to the beneficiary?**

**(A)** An annuity.
**(B)** A specified sum of money.
**(C)** A dividend.
**(D)** A final expense fund.

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**7. Who of the following is REQUIRED to be licensed as an Insurance producer?**

**(A)** An underwriter at an insurer.
**(B)** An officer or director of a licensed insurer.
**(C)** An administrator of a group plan.
**(D)** An individual selling a policy for commission.

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**8. The superintendent can use separate community rates for reasonable**

**(A)** age differences
**(B)** occupational hazards
**(C)** geographic regions
**(D)** health conditions

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**9. The levels of coverage defined in the Affordable Care Act are**

**(A)** HMO, EPO, POS, and PPO
**(B)** Bronze, Silver, Gold, and Platinum
**(C)** Individual, Parent-Child, Spousal, and Family
**(D)** Child Only, Limited Benefit Plan, Catastrophic, and Major Medical

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**10. In order to reinstate an individual life insurance policy, the policyowner MUST do all of the following EXCEPT**

**(A)** complete a reinstatement application.
**(B)** provide evidence of insurability.
**(C)** pay all overdue premiums with interest.
**(D)** sign a statement saying the policy will not lapse again.

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